



# Electricity Oversight Board

*Daily Report for Thursday, February 26, 2004*

The average zonal price remained nearly unchanged for SP15 and increased by 15 percent for NP15 to \$33.48/MWh. The higher average zonal price could have resulted from:

- High generation outages level that ranged between 10,000 MW and 10,300 MW.
- Cooler weather conditions. Average temperatures across the state dropped between 2 and 3 degrees and ranged in the mid-to-upper 50s.
- Stable demand. The average actual demand was unchanged from Wednesday. However, the off-peak period experienced higher load levels, while the on-peak period experienced lower load levels.
- Higher natural gas prices. The average natural gas price increased by 2 percent from \$4.83/MMBtu up to \$4.91/MMBtu.
- Transmission line de-rate that reduced the transmission capacity for the California-Oregon Intertie (COI) by roughly a quarter for the second half of the day.

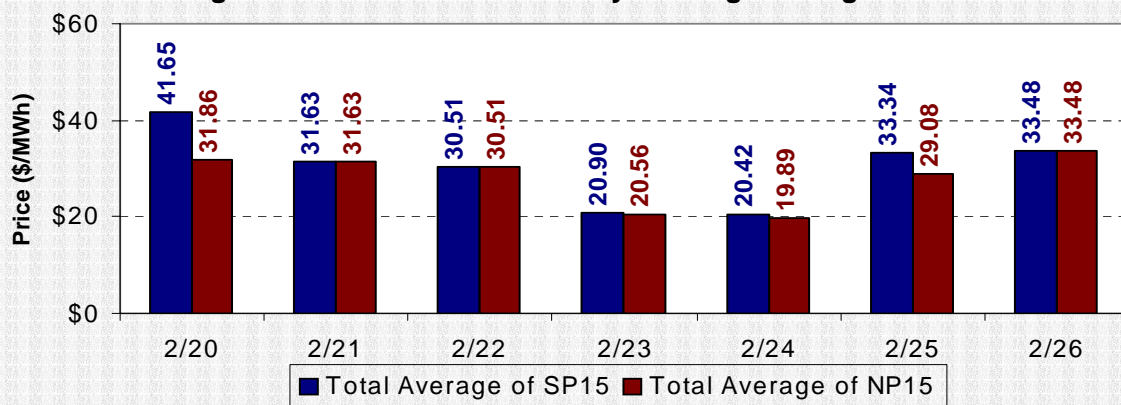
In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports between 1 a.m. and 11 p.m.
- Victorville-Lugo between 5 a.m. and midnight.
- Sylmar Transformer Banks between 8 p.m. and midnight.

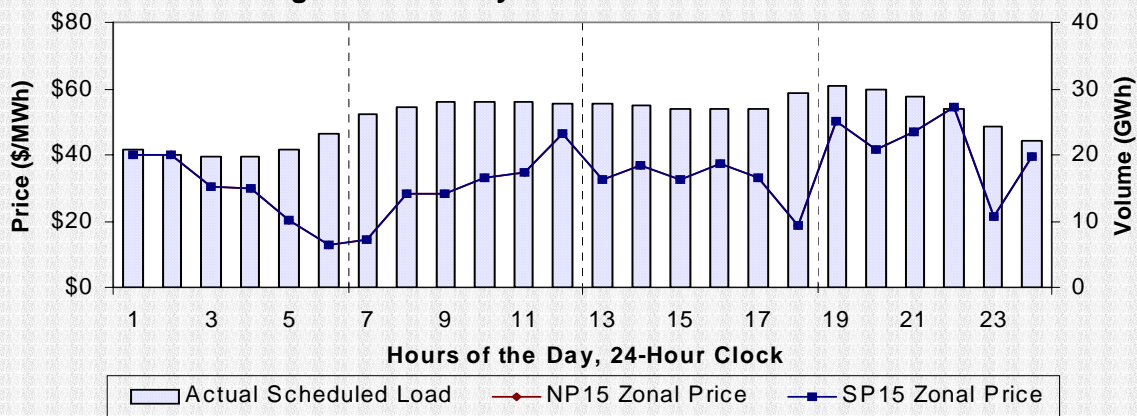
The CAISO changed the transmission capacity rating for the California-Oregon Border (COI):

- In the north-to-south direction from 4,370 MW to 4,400 MW between 10 a.m. and 1 p.m.
- In the north-to-south direction from 4,400 MW to 3,150 MW and in the south-to-north direction from 3,675 MW to 2,500 MW between 1 p.m. and midnight.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

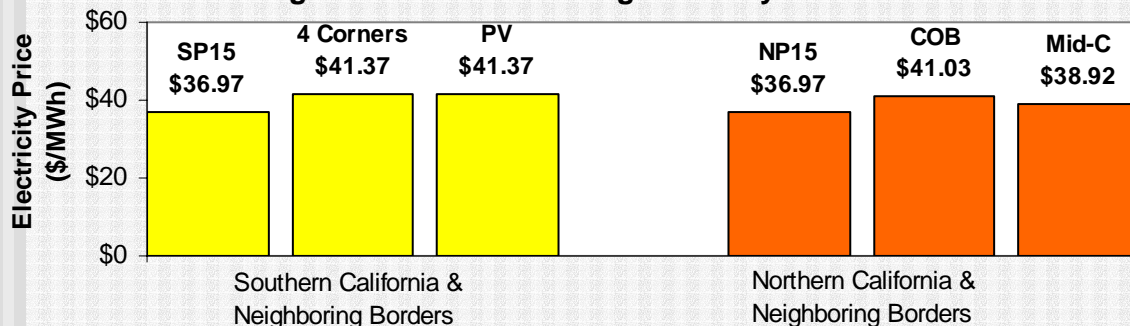


Figure 4a - Seven Day Snapshot of NP15

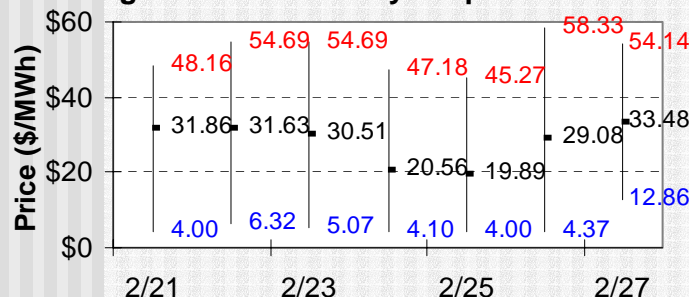


Figure 4b - Seven Day Snapshot of SP15

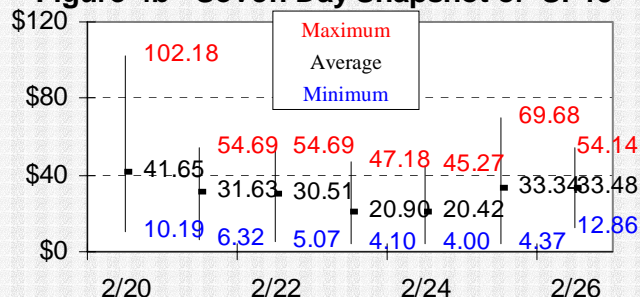
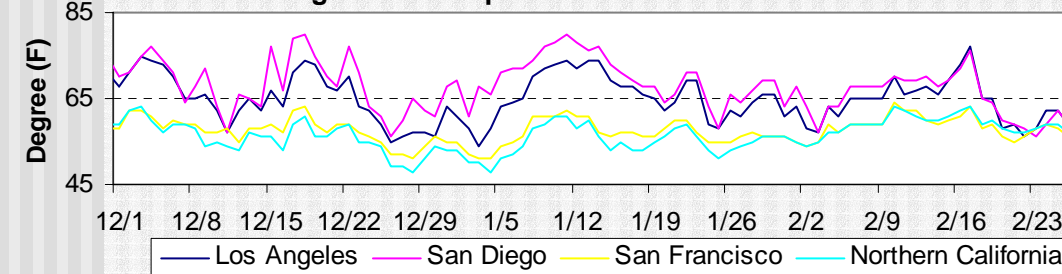


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	59	-3
San Diego	59	-3
San Francisco	56	-2
Northern CA	57	-2

Figure 6 - Average Natural Gas Price

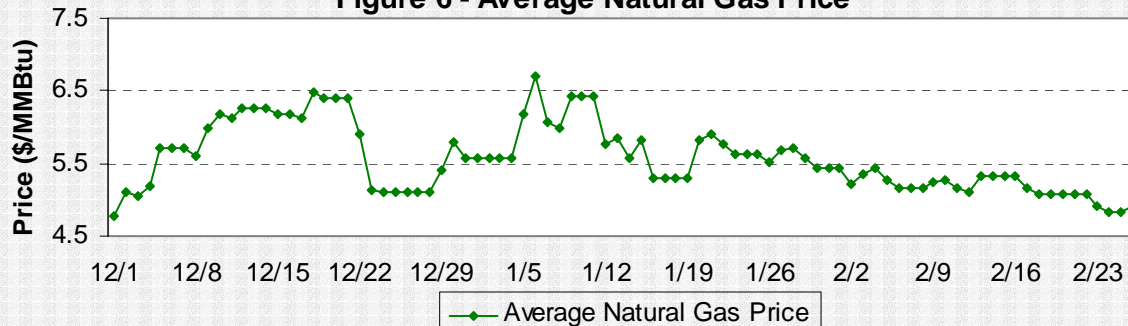


Figure 7 - Average Daily Zonal Price & Total Actual Load

